GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5398
ANSWERED ON:22.12.2000
INCOME TAX PAID BY ABCL
GANTA SRINIVASA RAO;SHIVAJI MANE

Will the Minister of FINANCE be pleased to state:

(a) whether the Canara Bank has withdrawn legal suit against ABCL filed in the Debt Recovery Tribunal;

(b) if so, the reasons therefore;

(c) the income tax paid by the ABCL and by Amitabh Bachchan personally during the last three years; and

(d) the total income tax payable by both of them separately ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b): As reported by Canara Bank, M/s Amitabh Bachchan Corporation Limited (ABCL) has settled the dues of the bank under negotiated settlement and hence, the bank has moved application before the Debts Recovery Tribunal, Mumbai for withdrawal of the case.

(c): Department of Revenue has reported that tax paid by the ABCL during the years 1997-98, 1998-99 and 1999-2000 is nil.Details of tax paid by Shri Amitabh Bachchan personally during the years 1997-98, 1998-99 and 1999-2000 is given below:

Financial Year	Against Returned income	Against arrear demand
1997-98	Rs.62,37,920/-	Nil
1998-99	Rs.42,35,000/-	Rs.11,73,667/-
1999-2000	Nil	Nil

However, Department of Revenue has reported that M/s ABCL has for the financial year 2000-2001 (upto December, 2000) made payment of Rs.1,29,41,876/- and Mr. Amitabh Bachchan himself has paid Rs.90,65,000/- against returned income and Rs.83,19,985/- against arrear demand.

(d): The amount of Income Tax outstanding against M/s ABCL and Shri Amitabh Bachchan is Rs.17,75,34,101/- and Rs.12,67,32,941/- respectively.